UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION



Filing Under (Check box(es) apply):	that [] <u>Rule 504</u>	[] <u>Bule 505</u>	[x] <u>Rule 506</u>	[] Section 4(6)	[] ULOE	
Type of Filing: [x] New Filing	[] Amendment				328961	
		A. BASIC IDENTI	FICATION DATA	and the state of the	maala aga ta'uu ka	
1. Enter the information requ	ested about the issuer		artinini ji jihar shuun dhiddiga saban dhir kirawaa ay a fishiya dina e			
Name of Issuer ([] check if	this is an amendment and n	ame has changed, a	nd indicate change	e.) SMITHTOWN EQ	UITY PARTNERS, L.P.	18.0-1884- <u>1884</u> T-1887 (
Address of Executive Offices c/o 77 Mount Airy Road, Pipe	•	ity, State, Zip Code		ne Number (Includinç 1) 294-1014	3 Area Code)	
Address of Principal Busines: (if different from Executive Of		Street, City, State, 2	Zip Code) Telepho	one Number (Includin	g Area Code)	, , , , , , , , , , , , , , , , , , ,
Brief Description of Business Investments primarily in pu companies	blicly traded securities of	undervalued biote	chnology, medica	il technology and ot	her health care service PROCESSE	D
Type of Business Organization					& @ 2005	: ~
[] corporation [] business trust	[x] limited partnership, [] limited partnership,	•	[] other (pi	ease specify):	JUN U Z ZUUS Triunison	P
		Month Y	'ear		FINANCIAL	
	acorporation or Organization	: [0][2] [0	37 F1 - F1 1 4 -4.	al [] Estimated		

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix in the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

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A. BASIC IDENTIFICATION DATA

- 2. Enter the information requested for the following:
 - Each promoter of the issuer, if the issuer has been organized within the past five years;
 - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
 - Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
 - Each general and managing partner of partnership issuers.

Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	[] Executive Officer	[] Director [X]	General and/or Managing Partner
Full Name (Last name first, i	f individual) SMITHTOWN EQUITY PAF	RTNERS, GP, LLC		
Business or Residence Add	ress (Number and Street, City, State, Zip	Code,) 77 Mount Airy R	oad, Pipersville, PA	18947
Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	[x] Executive Officer	[] Director []	General and/or Managing Partner
Full Name (Last name first, i	if individual) Cavallaro, Robert A			
Business or Residence Add	ress (Number and Street, City, State, Zip	o Code) 77 Mount Airy Ro	oad, Pipersville, PA	18947
Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	[X] Executive Officer	[] Director []	General and/or Managing Partner
Full Name (Last name first, i	f individual)	dikulaja, kitalog kaling kalin dia pun in ding api kitan mati ang usar-milita is a ma -abih.		unggeness varies varies en excellence e priminent d'Allenne Marie y de le griffic de la les materiais que l'à ma en en excellence
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Full Name (Last name first, i	il individual)	arrik 1994 en 1994, arrango en 1994 en 1994 arrango arrango arrango arrango arrango arrango arrango arrango ar	A A A A A A A A A A A A A A A A A A A	
Business or Residence Add	ress (Number and Street, City, State, Zip	Code) 6 LANDMARK S	QUARE, STAMFOR	RD, CT 06901
Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	[] Executive Officer	[] Director []	General and/or Managing Partner
Full Name (Last name first, i	f individual)	在《大学》(1985年)(1985年)(1985年)(1985年)(1985年)(1985年)(1985年)(1985年)(1985年)(1985年)(1985年)(1985年)(1985年)(1985年)(1985年)	994 <u>1</u> 945 (
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Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	[] Executive Officer	[] Director []	General and/or Managing Partner
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Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	[] Executive Officer	[] Director []	General and/or Managing Partner
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Business or Residence Add	ress (Number and Street, City, State, Zip	Code)		

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					į	B. INFORM	AATION AI	BOUT OFF	ERING					
1. Has	the issuer	sold, or d	loes the is	suer inten	d to sell, to	non-accre	edited inve	stors in this	s offering?.	****			Yes []	No [X]
		•		Α	nswer also	in Appen	dix, Colum	n 2, if filing	under ULC	DE.				
2. Wha	ıt is the mi	nimum inv	vestment t	hat will be	accepted	from any ir	ndividual?						1 <u>\$1.00</u>	00,000
3. Doe:	s the offer	ing permit	joint owne	ership of a	single uni	t ? .							Yes [X]	No I 1
similar associa dealer.	remunera ated perso	tion for so in or agen ian five (5)	elicitation on t of a brok persons t	f purchase er or deale	ers in conn er registere	ection with ed with the	sales of s SEC and/	ecurities in or with a st	, directly or the offerin ate or state or dealer, y	g. If a pers es, list the r	on to be lis name of the	ted is an	N/A	
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States	in Which F	erson Lis	ted Has S	olicited or	Intends to	Solicit Pu	rchasers							
(Check	"All States"	or check i	individua) S	States)	**********						All States			
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[IL]	[IN]	[IA]	(KS)	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[OM]		
(MIT)	(NE)	[NV]	(NH)	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]		
(RI)	[SC]	(SD)	[TN]	[TX]	[UT]	[VT]	[VA]	[AW]	[WV]	[MI]	[WY]	[PR]		
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[MT]	[NE]	[NV]	[NH]	[140]	framil	[NY]	[IVO]	[ND]	[OH]	[OK]	(OR)	[] []		

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C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box " and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.		
Type of Security	Aggregate Offering Price	Amount Alread Sold
Debt'	\$ 0	\$ 0
Equity	\$ C	\$ 0
[] Common [] Preferred		
Convertible Securities (including warrants)	\$ 0	\$ 0
Partnership Interests	\$ 300,000,000	\$_5,000,000
Other (Specify) Limited Partnership Interests	\$ 0	\$ 0
Total	\$ 300,000,000	\$ 5,000,000
Answer also in Appendix, Column 3, if filing under ULOE.		
2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under <u>Rule 504</u> , indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."		
	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	3	\$5,000,000
Non-accredited Investors	· ·	\$
Total (for filings under Rule 504 only)		\$
Answer also in Appendix, Column 4, if filing under ULOE.		
offering. Classify securities by type listed in Part C-Question 1. Type of offering	Type of Security	Dollar Amount Sold
Rute 505	N/A	\$_N/A
Regulation A	N/A	\$ N/A
Rule 504	N/A	\$ N/A
Total	N/A	\$ N/A
4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.		
Transfer Agent's Fees	[] \$	-fortgares/Hillian
Printing and Engraving Costs	[] \$	
Legal Fees	[] \$ 30,000	
Accounting Fees	[] \$ 10,000	
Engineering Fees	[] \$	
Sales Commissions (specify finders' fees separately)	[] \$	
Other Expenses (identify) Filing fees	[] \$ 3,000	·····
Total	[] \$	**************************************
b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer."	<u>\$ 43,000</u>	

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^{*} The Issuer is offering an unlimited amount of limited partnership interests. The Issuer does not expect to sell in excess of \$300,000,000 in limited partnership interests. Actual sales may be significantly lower.

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

		Officers, Directors, & Affiliates	Payments To Others
Salaries and fees		[]\$0	[]\$_0_
Purchase of real estate		[]\$0	[]\$0
Purchase, rental or leasing and installation of and equipment		[]\$0	[]\$0_
Construction or leasing of plant buildings and	J facilities	[]\$0	[]\$_0
Acquisition of other businesses (including the securities involved in this offering that may be exchange for the assets or securities of anot pursuant to a merger)	oe used in ther issuer	[]\$ <u> </u>	[]\$0_
Repayment of Indebtedness		[]\$ 0	_ []\$
Working capital		[]\$	
Other (specify):		[]\$	* *
		[]\$	[]\$
Column Totals		[]\$	_ []\$
Total Payments Listed (column totals added)			9,957,000*
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	D. FEDERAL SIGNATURE		
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gnature constitutes an undertaking by the issuer formation furnished by the issuer to any non-accessuer (Print or Type) SMITHTOWN EQUITY PARTNERS, L.P.	credited investor pursuant to paragraph (b	(2) of <u>Rule 502</u> .	equest of its staff, the
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Payments to

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

^{*} TL Issuer is offering an unlimited number of limited partnership interests. TL Issuer does not expect to sell in excess of \$300,000,000 in limited partnership interests. Actual sales may be significantly lower.

	E. STATE SIGNATURE	nach Marie da Albandar an Marie da Mari
1. Is any party described in 17 CFR 230.2	62 presently subject to any of the disqualification provisions of such rule? See Appendix, Column 5, for state response.	Yes No [] [X]··
2. The undersigned issuer hereby underta 239,500) at such times as required by sta	ikes to furnish to any state administrator of any state in which this notice is fi te law.	led, a notice on Form D (17 CFR
3. The undersigned issuer hereby underta	ikes to furnish to the state administrators, upon written request, information f	urnished by the issuer to offerees
	the issuer is familiar with the conditions that must be satisfied to be entitled is notice is filed and understands that the issuer claiming the availability of the satisfied.	
The issuer has read this notification and k duly authorized person.	nows the contents to be true and has duly caused this notice to be signed or	n its behalf by the undersigned
Issuer (Print or Type) SMITHTOWN EQUITY PARTNERS, L.P.	Signature A Lill	Date May 18, 2005
Name of Signer (Print or Type)	Title of Signer (Print or Type)	anne se en
Robert A. Cavallaro	By: Managing Member	

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX

1	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	2	3			************************	THE PARTY OF THE P		5
	to non- investo	nd to sell -accredited ors in State B-Item 1)	Type of security and aggregate offering price offered in state (Part C-Item 1)	4 Type of investor and amount purchased in State (Part C-Item 2)				under S (if ye expla waiver	alification tate ULOE s, attach nation of granted) E-Item 1)
State	Voo	. No		Number of Accredited	Amount	Number of Non- Accredited		. Van	Na
AL	Yes	No	The state of the s	Investors	Amount	Investors	Amount	Yes	No
AK		1997 - 1996 e aren parente de 1996 par el 1921 (1926 E 1926).	***************************************	provided to the Company of the Compa			a the states and states and the states are the states and the states are the states and the states are the stat	to have a demand maken beginning about the amount of the second of a first term.	
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